

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 14, 2018

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796NV7	
High Rate ¹	1.910%	
Allotted at High Price	61.41%	
Investment Rate ²	99.851444	
	1.939%	
Median Rate ³	1.885%	
Low Rate ⁴	1.850%	
Issue Date	August 16, 2018	
Maturity Date	September 13, 2018	
	Tendered	Accepted
Competitive	\$184,993,198,000	\$69,107,117,400
Noncompetitive	\$892,999,600	\$892,999,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$185,886,197,600	\$70,000,117,000⁶
SOMA	\$0	\$0
Total	\$185,886,197,600	\$70,000,117,000
	Tendered	Accepted
Primary Dealer ⁷	\$152,185,000,000	\$38,292,235,000
Direct Bidder ⁸	\$6,775,000,000	\$5,825,000,000
Indirect Bidder ⁹	\$26,033,198,000	\$24,989,882,400
Total Competitive	\$184,993,198,000	\$69,107,117,400

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$185,886,197,600/\$70,000,117,000 = 2.66

⁶Awards to TreasuryDirect = \$652,171,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.